

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., *et al.*,¹

Debtors.

Chapter 11

Case No. 22-11068 (KBO)

(Jointly Administered)

Ref. Nos. 28689, 31085 & 31802

ORDER REDUCING THE AMOUNT OF THE DISPUTED CLAIMS RESERVE

Upon the *Notice of Proposed Reduction of Disputed Claims Reserve Amount* [D.I. 31085] (the “Notice”);² and the Court having jurisdiction to consider the Notice pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and this Court being able to issue a final order consistent with Article III of the United States Constitution; and venue of these Chapter 11 Cases and the Motion in this district being proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this matter being a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having found that proper and adequate notice of the Notice and the relief requested therein has been provided in accordance with the Bankruptcy Rules and the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware, and that, except as otherwise ordered herein, no other or further notice is necessary; and objections (if any) to the Notice having been withdrawn, resolved or overruled on the merits; and a hearing

¹ The last four digits of FTX Trading Ltd.’s and Alameda Research LLC’s tax identification number are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/FTX>.

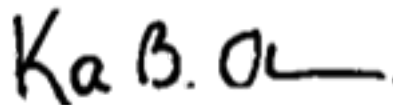
² Capitalized terms not otherwise defined herein are to be given the meanings ascribed to them in the Notice and the *Second Amended Joint Chapter 11 Plan of Reorganization of FTX Trading Ltd. and its Debtor Affiliates* [D.I. 26404-1].

having been held to consider the relief requested in the Notice and upon the record of the hearing and all of the proceedings held before this Court; and this Court having found and determined that the relief set forth in this Order is in the best interests of the FTX Recovery Trust; and that the legal and factual bases set forth in the Notice establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor;

IT IS HEREBY ORDERED THAT:

1. The relief requested in the Notice is GRANTED as set forth herein.
2. The Disputed Claims Reserve is reduced by \$1.93 billion to \$4.599 billion (the “Revised Reserve Amount”).
3. Other than paragraph 2 which is replaced by paragraph 2 herein, all other provisions of the *Order Establishing the Amount of the Disputed Claims Reserve* [D.I. 28689] remain valid, binding and in effect.
4. The FTX Recovery Trust is authorized and empowered to execute and deliver such documents, and to take and perform all actions necessary to implement and effectuate the relief granted in this Order.
5. Notwithstanding the applicability of any Bankruptcy Rules to the contrary, the terms and conditions of this Order shall be effective and enforceable immediately upon entry of this Order.
6. This Court shall retain jurisdiction with respect to any matters, claims, rights or disputes arising from or related to the Notice or the implementation of this Order.

Dated: July 23rd, 2025
Wilmington, Delaware


KAREN B. OWENS
CHIEF JUDGE